

January 21, 2009

The Committee met on January 21, 2009 to review and discuss the draft report. During the course of the discussion, the Committee voted to include an additional recommendation endorsing, in principle, the development of programs that would provide incentives for property owners to undertake cost-effective mitigation measures against wind damage.

An amendment was offered by Representative Goforth that would have limited residential coverage under the beach plan to primary residences only. The amendment did not pass.

The Committee also did not reach a consensus on the amount of caps on non-recoupable assessments and on the statewide surcharge on policyholders to reimburse insurers for recoupable assessments. As such, the amount of those caps was omitted from the proposed legislation. The Committee did agree to recommend that the 2009 General Assembly consider the amount of these caps in its deliberations on the proposed legislation.

The Committee then voted to adopt the report, with the above changes, and forward it to the 2009 General Assembly.

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**For those wishing further detail on the proceedings of the Joint Select Study Committee On the Potential Impact of Major Hurricanes On the North Carolina Insurance Industry, a copy of the minutes, power point presentations, and other handouts may be found in the Legislative Library.**